

ND HEALTH CARE TRUST FUND

State Investment Board Balance Sheet As of 8/31/2002

	As of <u>8-31-02</u>	As of <u>6-30-02</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 11,265,901	\$ 12,161,954
INTERNATIONAL EQUITIES	3,706,507	4,182,865
DOMESTIC FIXED INCOME	25,340,886	21,588,584
INVESTED CASH (NOTE 1)	<u>20,357,642</u>	<u>5,849,772</u>
 TOTAL INVESTMENTS	 60,670,936	 43,783,175
 RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	163,043	37,691
 OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>1,834</u>	<u>499</u>
 TOTAL ASSETS	 <u><u>\$ 60,835,813</u></u>	 <u><u>\$ 43,821,365</u></u>
 LIABILITIES:		
ACCOUNTS PAYABLE	25,716	25,716
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
 TOTAL LIABILITIES	 25,716	 25,716
 NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	43,795,649	-
CASH IN DURING YEAR (NOTE 4)	19,572,291	53,474,070
CASH OUT DURING YEAR (NOTE 5)	1,500,000	8,422,309
NET INCREASE (DECREASE)	<u>(1,057,843)</u>	<u>(1,256,112)</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>60,810,097</u>	 <u>43,795,649</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u><u>\$ 60,835,813</u></u>	 <u><u>\$ 43,821,365</u></u>

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State Investment Board Profit and Loss Statement For the Month Ended 8/31/2002

	Month Ended <u>8-31-02</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 174,551	\$ 328,769
SECURITIES LENDING INCOME	4,651	10,534
	<u>179,202</u>	<u>339,303</u>
 GAIN ON SALE OF INVESTMENTS	 106,958	 228,442
LOSS ON SALE OF INVESTMENTS	<u>364,666</u>	<u>742,738</u>
 NET GAINS (LOSSES) INVESTMENTS	 (257,708)	 (514,296)
 INVESTMENT EXPENSES	 18,507	 22,167
SECURITIES LENDING EXPENSES	3,809	8,711
SIB ADMIN EXPENSES	<u>316</u>	<u>666</u>
 NET INVESTMENT INCOME	 (101,138)	 (206,537)
 NET APPREC (DEPREC) MARKET VALUE	 456,334	 (851,382)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(6)</u>	<u>76</u>
 TOTAL INVESTMENT INCOME	 <u>355,190</u>	 <u>(1,057,843)</u>
 NET INCREASE (DECREASE)	 <u>\$ 355,190</u>	 <u>\$ (1,057,843)</u>

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Notes to Financial Statements
August 31, 2002

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.